

Glynn Chris Properties Limited
Abbreviated Accounts
for the year ended 31 March 2011

Registration Number 4967921

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Glynn Chris Properties Limited

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Glynn Chris Properties Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,800		4,875
Current assets					
Stocks		638,287		16,124	
Debtors		736		4,803	
Cash at bank and in hand		334,363		428,076	
		<u>973,386</u>		<u>449,003</u>	
Creditors: amounts falling due within one year		<u>(612,995)</u>		<u>(23,710)</u>	
Net current assets			<u>360,391</u>		<u>425,293</u>
Net assets			<u><u>366,191</u></u>		<u><u>430,168</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>366,189</u>		<u>430,166</u>
Shareholders' funds			<u><u>366,191</u></u>		<u><u>430,168</u></u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Glynn Chris Properties Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 1 June 2011 and signed on its behalf by



G. R. Benson
Director

Registration number 4967921

The notes on pages 3 to 4 form an integral part of these financial statements.

Glynn Chris Properties Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Glynn Chris Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2010	25,484
Additions	3,400
At 31 March 2011	<u>28,884</u>
Depreciation	
At 1 April 2010	20,609
Charge for year	2,475
At 31 March 2011	<u>23,084</u>
Net book values	
At 31 March 2011	<u>5,800</u>
At 31 March 2010	<u>4,875</u>
 3. Share capital	 2011 2010
	£ £
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	<u>2 2</u>
 4. Related party transactions	
During the year the company paid interest to the directors of £24,384 (2010 - £Nil) at a rate of 8% on funds invested	